

EXHIBIT A

Marilyn Burgess - District Clerk Harris County

Envelope No. 39569384

By: Marcella Hill

Filed: 12/30/2019 6:10 PM

2019-90454 / Court: 281**CAUSE NO. 2019-_____****ERIC BROWN**

§

IN THE DISTRICT COURT

§

§

Plaintiff

§

VS.

§

_____ JUDICIAL DISTRICT

§

§

**BANKERS LIFE AND CASUALTY
COMPANY and
JOSHUA MCCOY**

§

HARRIS COUNTY, TEXAS

§

§

Defendants

§

JURY TRIAL REQUESTED

§

ORIGINAL PETITION

TO THE HONORABLE JUDGE OF SAID COURT:

Plaintiff Eric Brown (hereinafter "Brown" or "Plaintiff"), files this Original Petition, against Bankers Life and Casualty Company (hereinafter "Bankers Life" or "Defendant") and Joshua McCoy, and in support thereof, would show as follows:

I. DISCOVERY LEVEL:

1. Pursuant to rule 190 of the Texas Rules of Civil Procedure, Eric Brown intends to conduct discovery under Level 3.

II. VENUE:

2. Venue is appropriate in Harris County, Texas because all or part of a tort was committed in Harris County, Texas. Further, the Policy was sold and entered into in Harris County, Texas, and representations were made by Defendants to Plaintiff in Harris County, Texas.

III. PARTIES:

3. Plaintiff Eric Brown is an individual residing in Harris County, Texas. The last three digits of his Texas Driver's License Number are 217, and the last three digits of his Social Security Number are 030.

4. Bankers Life is a foreign corporation doing business in Texas. Bankers Life actively markets and sells policies to Texas entities, including individuals, promising to insure in the event of an individual's death. Bankers Life may be served through its registered agent, Corporation Service Company, 211 E 7th St., Ste 620, Austin TX 78701 -3218.

5. The insurance business done by Bankers Life in Texas includes, but is not limited to, the following:

- A. The making and issuing of contracts of insurance;
- B. The taking or receiving of application for insurance, including the decedent's application for insurance;
- C. The receiving or collection of premiums, commissions, membership fees, assessments, dues or other consideration for any insurance or any part thereof, including any such consideration or payments from the decedent; and,
- D. The issuance or delivery of contracts of insurance to residents of this State.

6. Joshua McCoy is an individual doing business and residing in Texas who may be served at 711 W. Bay Area Blvd., Suite 300, Webster, TX 77598

IV. BACKGROUND:

7. Defendants sold life insurance. The actions alleged against Bankers Life in this complaint were committed by Bankers Life and/or its agents.

8. On December 12, 2018, Defendants provided a life insurance policy to Rosalind Brown under Bankers Life insurance Policy number (the "Policy"). *See* Policy, attached hereto as Exhibit "A", incorporated herein by reference. Rosalind Brown designated her nephew, Eric Brown, as beneficiary under the Policy. Eric Brown cared for and honored his aunt, Rosalind Brown, before her death. Required premiums were paid under the Policy. On or about February 8, 2019, during the term of the Policy, Rosalind Brown died. Under the Policy, Eric Brown, as beneficiary, is entitled to receive the death benefit of \$30,000.00.

9. After Rosalind Brown's death, Eric Brown duly made a claim under her Policy. Defendants wrongfully denied the claim.

V. NATURE OF THE CASE; RELIEF SOUGHT

10. This is a life insurance case stemming from the death of Rosalind Brown. Eric Brown seeks a declaration that he is entitled to benefits as beneficiary under the Policy issued by Bankers Life. Eric Brown seeks damages for breach of contract, violations of the Texas Insurance Code, and common law bad faith. Eric Brown also seeks his attorney's fees, costs of court and pre- and post-judgment interest.

11. Eric Brown has performed all conditions precedent to his recovery under the Policy.

12. Eric Brown gave timely notice to Bankers Life.

13. Bankers Life has failed and refused to pay Eric Brown in accordance with its promises under the Policy.

14. Bankers Life failed to comply with Tex. Ins. Code Section 1101.007, which requires that "A life insurance policy must provide that, in the absence of fraud, a statement made by the insured is considered a representation and not a warranty."

15. Bankers Life has failed to attempt to settle Eric Brown's claims in a fair manner, although liability to Eric Brown under the Policy is without dispute. This conduct is a violation of Tex. Ins. Code Sec. 541.060(a)(2)(A).

16. Bankers Life has failed to explain the reasons for its denial and/or its offer of an inadequate compensation. Bankers Life has failed to offer Eric Brown adequate compensation without any explanation why full payment was not being made. This conduct violates Tex. Ins. Code Sec. 541.060(a)(3).

17. Bankers Life has failed to affirm or deny coverage within a reasonable time. Eric Brown did not receive timely indication of acceptance or rejection regarding the full and entire claim in writing from Bankers Life in a timely manner. This conduct is a violation of Tex. Ins. Code Sec. 541.060(a)(4).

18. Bankers Life refused to fully compensate Eric Brown under the terms of the Policy even though Bankers Life failed to conduct a reasonable investigation. Bankers Life performed a result-oriented investigation of Eric Brown's claims which resulted in an unfair, biased and inequitable evaluation of Eric Brown's losses. This conduct is a violation of Tex. Ins. Code Sec. 541.060(a)(7).

19. Bankers Life failed to meet its obligations under the Texas Insurance Code regarding timely acknowledging Eric Brown's claims, beginning investigation of Eric Brown's claim, and requesting all information reasonably necessary to investigate Eric Brown's claims within the time period mandated by statute. This conduct is a violation of Tex. Ins. Code Sec. 542.055.

20. Bankers Life failed to accept or deny Eric Brown's full and entire claims within the time period mandated by statute. This conduct is a violation of Tex. Ins. Code Sec. 542.056.

21. Bankers Life failed to meet its obligations under the Texas Insurance Code regarding payment of the claim without delay. This conduct is a violation of Tex. Ins. Code Sec. 542.058.

VI. CLAIMS AGAINST DEFENDANTS:

22. **Declaratory Judgment.** Eric Brown re-alleges the foregoing paragraphs. Pursuant to the Texas Declaratory Judgment Act, Eric Brown is entitled to a declaration that the Policy provides for payment to Eric Brown as beneficiary under the Policy. Eric Brown requests

a declaration that the Policy unambiguously covers payment to him. Alternatively, Eric Brown requests a declaration that the Policy is ambiguous and must be interpreted in his favor.

23. **Breach of Contract.** Eric Brown re-alleges the foregoing paragraphs. The acts and omissions of Bankers Life and its agents constitute a breach and/or anticipatory breach of Bankers Life's contract with Eric Brown. Eric Brown has satisfied all conditions precedent to the fulfillment of its contractual demands. Accordingly, additionally or in the alternative, Eric Brown brings an action for breach of contract against Bankers Life pursuant to Texas statutory and common law, including Chapter 38 of the Texas Civil Practice and Remedies Code, and seeks all of his damages for such breach, including actual damages, consequential damages, code upgrades, personal property damage, contents, attorneys' fees, prejudgment interest, other litigation expenses and costs of court.

24. **Fraud.** Defendants made false, material representations to Plaintiff and/or Plaintiff's decedent. Defendants knew the representations were false or made the representations recklessly and without knowledge of their truth. Defendants made the representations with the intention that Plaintiff and/or Plaintiff's decedent would act on the representations. Plaintiff and/or Plaintiff's decedent relied on Defendants' representations, which caused Plaintiff's injuries.

25. **Violations of the Texas Insurance Code.** Eric Brown re-alleges the foregoing paragraphs. At all pertinent times, Bankers Life was engaged in the business of insurance as defined by the Texas Insurance Code. The acts and omissions of Bankers Life and its agents constitute one or more violations of the Texas Insurance Code. More specifically, Bankers Life has, among other violations, violated the following provisions of the Code:

- Insurance Code chapter 542, the Prompt Payment Act.
- Insurance Code chapter 541, section 541.060 by, among other things:

- a. misrepresenting one or more material facts and/or policy provisions relating to coverage;
- b. failing to attempt in good faith to effectuate a prompt, fair, and equitable settlement of a claim with respect to which their liability has become reasonably clear;
- c. failing to attempt in good faith to effectuate a prompt, fair, and equitable settlement of a claim under one portion of a policy with respect to which liability has become reasonably clear in order to influence Eric Brown to settle his claims with respect to another portion of the policy;
- d. failing to promptly provide a reasonable explanation of the basis in law or fact for the denial of Eric Brown's claims;
- e. refusing to affirm or deny coverage within a reasonable time; and/or
- f. refusing to pay Eric Brown's claims without conducting a reasonable investigation.

26. In addition, Bankers Life is liable for "failing to adopt and implement reasonable standards for the prompt investigation of claims arising under the insurer's policies." Tex. Ins. Code § 542.003(b)(3).

27. Where statements were made by Bankers Life, Eric Brown reasonably relied upon them. As a result of the foregoing conduct, which was and is the producing cause(s) of injury and damage to Eric Brown, Eric Brown has suffered damages including, without limitation, actual damages, economic damages, and consequential damages. Moreover, one or more of the foregoing acts or omissions were "knowingly" made, entitling Eric Brown to seek treble damages pursuant to the Insurance Code. Bankers Life has also violated the Prompt Payment Act, and Eric Brown seeks 18% damages as a penalty, plus reasonable and necessary attorney's fees incurred as a result of these violations.

28. These violations of the Texas Insurance Code have caused Eric Brown damages, including, without limitation economic damages, actual damages, consequential damages, treble damages, and reasonable and necessary attorneys' fees.

29. **“Bad Faith”**. Eric Brown re-alleges the foregoing paragraphs. Bankers Life has refused to pay or delayed in paying a claim after liability has become reasonably clear. Bankers Life has refused to pay, delayed in paying or offered grossly inadequate and unconscionable sums to settle the claims submitted by Eric Brown. This constitutes a breach of its common law duty of good faith and fair dealing’ *i.e.*, it is acting in “bad faith.”

30. Moreover, Bankers Life has “investigated” and “adjusted” Eric Brown’s claims in a malicious, intentional, fraudulent and/or grossly negligent fashion, has negligently handled the claims and engaged in negligent claims handling, and Eric Brown is entitled to extra-contractual damages, including punitive damages. Eric Brown has sustained and continues to sustain serious damages as a result of Bankers Life’s refusal to honor the Policy. Bankers Life is well aware that its actions involve an extreme risk that Eric Brown will suffer financial damage as a result of its refusal to honor its obligations, yet Bankers Life is consciously indifferent to Eric Brown’s rights. Eric Brown is entitled to recover his actual damages, consequential damages, punitive damages, and pre- and post-judgment interest.

VII. PATTERN AND PRACTICE:

31. Eric Brown’s experience is not an isolated case. The acts and omissions of Bankers Life committed in this case, or similar acts and omissions, occur with such frequency that they constitute a general business practice and pattern of Bankers Life with regard to handling these types of claims. Bankers Life’s entire process is unfairly designed to reach favorable outcomes for them at the expense of the policyholders. Because of this pattern and practice, Eric Brown is entitled to recover punitive damages against Bankers Life.

32. **Attorney’s fees**. Eric Brown re-alleges the foregoing paragraphs. Eric Brown has been required to engage the services of the undersigned attorneys and has agreed to pay his attorneys a reasonable fee for services expended and to be expended in the prosecution of his

claims against Bankers Life through the trial court and all levels of the appellate process. Eric Brown seeks the recovery of all of his attorney's fees and expenses.

33. With respect to all causes of action asserted herein, Eric Brown seeks the recovery of prejudgment and post-judgment interest.

VIII. TEXAS DECEPTIVE TRADE PRACTICES ACT

34. Eric Brown re-alleges the foregoing paragraphs. Pleading further, and without waiving the foregoing, Eric Brown would show that Bankers Life engaged in certain false, misleading and deceptive acts, practices and/or omissions under the Texas Deceptive Trade Practices- Consumer Protection Act (Tex. Bus & Com. C. § 17.41 et. seq.).

35. Eric Brown is a consumer pursuant to Section 17.45(4) of the Deceptive Trade Practices Act (D.T.P.A.), in that Eric Brown sought or acquired goods or services from Bankers Life by purchase or lease. Specifically, Eric Brown sought and acquired insurance coverage and insurance services from Bankers Life by purchase. All conditions precedent to bringing these claims have been met by Eric Brown.

Unfair and Deceptive Acts or Practices

36. The conduct of Bankers Life constitutes violations of §17.46 and §17.50 of the D.T.P.A. Said violations were a producing cause of the occurrence in question and Eric Brown's resulting damages. Bankers Life's violations include, but are not limited to:

a. By its acts, omissions, failures, and conduct that are described in this Petition, Bankers Life has violated Sections 17.46(b)(2), (5), (7), (12), and (20) of the DTPA. In this respect, Bankers Life's violations include, but are not limited to: (1) its unreasonable delays in the investigation, adjustment, and resolution of Eric Brown's claim; (2) its failure to properly investigate Eric Brown's claim; and (3) its failure to pay for the proper replacement of Eric Brown's property on which its liability had become reasonably clear.

b. Unfairly and without cause denying coverage under the insurance policy, and in violating the provisions of Texas Insurance Code Chapters 541 and 542. (Tex. Bus. & Com. C. §17.50(a)(4));

c. Representing that goods or services have sponsorship, approval, characteristics, ingredients, uses, benefits, or quantities which they do not have or that a person has a sponsorship, approval, status, affiliation, or connection with he does not. (Tex. Bus. & Com. C. §17.46(b)(5));

d. Representing that goods or services are of a particular standard, quality, or grade, or that goods are of a particular style or model, if they are of another. (Tex. Bus. & Com. C. §17.46(b)(7));

e. Representing that an agreement conferred or involved rights, remedies, or obligations that it does not have or involve, or that are prohibited by law. (Tex. Bus. & Com. C. §17.46(b)(12));

37. Pursuant to the DTPA, Bankers Life is liable to Eric Brown for his actual damages, Court costs, and reasonable attorney's fees.

Unconscionable Action or Course of Action

38. Bankers Life, further, engaged in an unconscionable action or an unconscionable course of action as defined by §17.45, in that Bankers Life took advantage of the lack of knowledge, ability, or experience, of Eric Brown to a grossly and unfair degree. All of the Bankers Life's conduct as described above was a producing cause of Eric Brown's actual damages.

Misrepresentation of Insurance Policy

39. Bankers Life misrepresented an insurance policy as prohibited by Section 541.061 of the Texas Insurance Code in that it made untrue statements of material fact, failed to state a

material fact necessary to make other statements made not misleading, considering the circumstances under which the statements were made, made statements in a manner that would mislead a reasonably prudent person to a false conclusion of material fact, and made a material misrepresentation of law.

Producing Cause

40. Eric Brown would show that the acts, practices, and/or omissions complained of in this Petition were the producing cause of Eric Brown's damages more fully described herein.

Reliance

41. Eric Brown would further show the acts, practices, and/or omissions complained of under Section 17.46(b) of the Tex. Bus. & Com. C. and Section 541 of the Texas Insurance Code were relied upon by Eric Brown to Eric Brown's detriment.

Knowing Violations

42. Bankers Life's conduct was committed knowingly; that is, Bankers Life was aware of the falsity, deception, and unfairness of the conduct about which Eric Brown complains. Accordingly, Bankers Life is liable to Eric Brown for additional damages as provided for by §17.50 of the DTPA. Bankers Life's conduct was also committed intentionally; that is, Bankers Life intended to deceive and commit unfair acts in connection with the transaction with Eric Brown, of which Eric Brown complains herein. Accordingly, Bankers Life is liable to Eric Brown for additional damages as provided for under the DTPA for committing a knowing and intentional act in violation of the DTPA.

IX. AGENCY AND RESPONDEAT SUPERIOR

43. Eric Brown re-alleges the foregoing paragraphs. Whenever in this Petition it is alleged that the Bankers Life did any act or thing, it is meant that Bankers Life or its agents, officers, servants, employees, or representatives did such act or thing. They were also done

with the full authorization or ratification of Bankers Life or its agents, officers, servants, employees, or representatives.

X. KNOWLEDGE

44. Eric Brown re-alleges the foregoing paragraphs. Bankers Life “knowingly” chose to engage each act described above, together and singularly, as that term is used in the Texas Insurance Code. Each knowing act was a producing cause of Eric Brown’s damages described herein.

XI. NOTICE

45. Eric Brown re-alleges the foregoing paragraphs. Eric Brown has provided the proper notice and/or notice is excused under the applicable statute.

XII. TENDER OF PREMIUMS

46. To the extent that Bankers Life may claim it returned premiums as a defense to paying the death benefit under the Policy, Plaintiff specifically denies he accepted any return of premiums from Bankers Life. Any checks sent by Bankers Life allegedly for return of premiums are tendered back to Bankers Life at this time, or alternatively, Bankers Life has the option to issue a stop payment on any such checks. Plaintiff specifically denies cashing any such checks.

XIII. CONDITIONS PRECEDENT:

47. All conditions precedent for Eric Brown to recover under the Policy have been performed or occurred or are excused.

XIV. JURY DEMAND:

48. Eric Brown requests that a jury be convened to try the factual issues in this action.

XV. REQUEST FOR DISCLOSURE:

49. Pursuant to the Texas Rules of Civil Procedure 194, Eric Brown requests that the Defendants provide the information required in a Request for Disclosure.

XVI. PRAYER

WHEREFORE, Eric Brown seeks the following relief:

- A. The Court's declaration that the Policy provides coverage for Eric Brown;
- B. Alternatively, a ruling that the Policy is ambiguous and must be interpreted in favor of coverage and in favor of Eric Brown;
- C. Actual damages, consequential damages, attorneys' fees, penalties, pre- and post-judgment interest, other damages, litigation expenses, attorney's fees and costs of court;
- D. Penalty in the amount of 18% damages for violations of the Prompt Payment Act;
- E. Punitive damages and additional damages.
- F. All other relief and rulings to which Eric Brown may be legally or equitably entitled.


Respectfully submitted,

/s/ Steven M. Stricklin
Steven M. Stricklin
TBA No. 19397250
Attorney at Law
P.O. Box 25417
Houston, Texas 77265
Phone: 713-385-2224
Fax: 713-583-9369
Email: steve@stricklinlaw.com

Underwritten by

Bankers Life and Casualty Company

2019-90454 / Court: 281


BANKERSLIFE®

Your Policy and

Other Important Documents

ROSALIND R BROWN
9719 BERTWOOD RD
HOUSTON, TX 77016
330660016
12/12/18
4017
1211703747
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W9302
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DEAR MS BROWN :

As your personal Bankers agent I am committed to doing my best to provide you with superior service, and helpful, timely advice to meet your important lifestyle protection and retirement savings goals.

I encourage you to contact me with any questions about your policy, other insurance coverages, or changes in your personal situation. In the event you know of friends who might also benefit from my services, I've enclosed several extra business cards.

Thank you for this opportunity to serve you.

Sincerely,

JOSHUA MCCOY

711 W BAY AREA BLVD STE 300
WEBSTER, TX 77598-4000

(281)333-9793

16216-L



Thank You

DEAR MS BROWN :

On behalf of all the employees at Bankers Life and Casualty Company, I want to personally thank you for your business and for placing your confidence in us.

For decades, Bankers has built its reputation by providing our customers with quality products, dependable service, and prompt payment of claims. Today, we are proud to be recognized as one of the most respected insurance companies in the United States.

As a Bankers policyholder, you are part of a group of more than one million individuals across the country that have chosen Bankers to help them protect and enhance their lifestyle and financial security.

Thanks again for choosing Bankers Life and Casualty Company. We look forward to serving you and your family for many years to come.

Sincerely,

A handwritten signature in black ink, appearing to be "L. J. [unclear]".

President

111 East Wacker Drive, Suite 2100, Chicago, IL 60601-4508

Life Insurance Buyer's Guide

This Guide can help you when you shop
for life insurance. It discusses how to:

- Find a Policy That Meets Your Needs and Fits Your Budget
- Decide How Much Insurance You Need
- Make Informed Decisions When You Buy a Policy

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Prepared by the National Association of Insurance Commissioners

The National Association of Insurance Commissioners is an association of state insurance regulatory officials. This association helps the various insurance departments to coordinate insurance laws for the benefit of all consumers.

**This guide does not endorse
any company or policy.**

Important Things to Consider

1. Review your own insurance needs and circumstances. Choose the kind of policy that has benefits that most closely fit your needs. Ask an agent or company to help you.
2. Be sure that you can handle premium payments. Can you afford the initial premium? If the premium increases later and you still need insurance, can you still afford it?
3. Don't sign an insurance application until you review it carefully to be sure all the answers are complete and accurate.
4. Don't buy life insurance unless you intend to stick with your plan. It may be very costly if you quit during the early years of the policy.
5. Don't drop one policy and buy another without a thorough study of the new policy and the one you have now. Replacing your insurance **may be costly**.
6. Read your policy carefully. Ask your agent or company about anything that is not clear to you.
7. Review your life insurance program with your agent or company every few years to keep up with changes in your income and your needs.

Buying Life Insurance

When you buy life insurance, you want coverage that fits your needs.

First, decide how much you need—and for how long—and what you can afford to pay. Keep in mind the major reason you buy life insurance is to cover the financial effects of unexpected or untimely death. Life insurance can also be one of many ways you plan for the future.

Next, learn what kinds of policies will meet your needs and pick the one that best suits you.

Then, choose the combination of policy premium and benefits that emphasizes protection in case of early death, or benefits in case of long life, or a combination of both.

It makes good sense to ask a life insurance agent or company to help you. An agent can help you review your insurance needs and give you information about the available policies. If one kind of policy doesn't seem to fit your needs, ask about others.

This guide provides only basic information. You can get more facts from a life insurance agent or company or from your public library.

What About the Policy You Have Now?

If you are thinking about dropping a life insurance policy, here are some things you should consider:

- If you decide to replace your policy, don't cancel your old policy until you have received the new one. You then have a minimum period to review your new policy and decide if it is what you wanted.
- It may be costly to replace a policy. Much of what you paid in the early years of the policy you have now, paid for the company's cost of selling and issuing the policy. You may pay this type of cost again if you buy a new policy.
- Ask your tax advisor if dropping your policy could affect your income taxes.
- If you are older or your health has changed, premiums for the new policy will often be higher. You will not be able to buy a new policy if you are not insurable.
- You may have valuable rights and benefits in the policy you now have that are not in the new one.
- If the policy you have now no longer meets your needs, you may not have to replace it. You might be able to change your policy or add to it to get the coverage or benefits you now want.
- At least in the beginning, a policy may pay no benefits for some causes of death covered in the policy you have now.

In all cases, if you are thinking of buying a new policy, check with the agent or company that issued you the one you have now. When you bought your old policy, you may have seen an illustration of the benefits of your policy. Before replacing your policy, ask your agent or company for an updated illustration. Check to see how the policy has performed and what you might expect in the future, based on the amounts the company is paying now.

How Much Do You Need?

Here are some questions to ask yourself:

- How much of the family income do I provide? If I were to die early, how would my survivors, especially my children, get by? Does anyone else depend on me financially, such as a parent, grandparent, brother or sister?
- Do I have children for whom I'd like to set aside money to finish their education in the event of my death?
- How will my family pay final expenses and repay debts after my death?
- Do I have family members or organizations to whom I would like to leave money?
- Will there be estate taxes to pay after my death?
- How will inflation affect future needs?

As you figure out what you have to meet these needs, count the life insurance you have now, including any group insurance where you work or veteran's insurance. Don't forget Social Security and pension plan survivor's benefits. Add other assets you have: savings, investments, real estate and personal property. Which assets would your family sell or cash in to pay expenses after your death?

What Is the Right Kind of Life Insurance?

All policies are not the same. Some give coverage for your lifetime and others cover you for a specific number of years. Some build up cash values and others do not. Some policies combine different kinds of insurance, and others let you change from one kind of insurance to another. Some policies may offer other benefits while you are still living. Your choice should be based on your needs and what you can afford.

There are two basic types of life insurance: **term insurance** and **cash value insurance**. Term insurance generally has lower premiums in the early

years, but does not build up cash values that you can use in the future. You may combine cash value life insurance with term insurance for the period of your greatest need for life insurance to replace income.

* **Term Insurance** covers you for a term of one or more years. It pays a death benefit only if you die in that term. Term insurance generally offers the largest insurance protection for your premium dollar. It generally does not build up cash value.

You can renew most term insurance policies for one or more terms even if your health has changed. Each time you renew the policy for a new term, premiums may be higher. Ask what the premiums will be if you continue to renew the policy. Also ask if you will lose the right to renew the policy at some age. For a higher premium, some companies will give you the right to keep the policy in force for a guaranteed period at the same price each year. At the end of that time you may need to pass a physical examination to continue coverage, and premiums may increase.

You may be able to trade many term insurance policies for a cash value policy during a conversion period—even if you are not in good health. Premiums for the new policy will be higher than you have been paying for the term insurance.

Cash Value Life Insurance is a type of insurance where the premiums charged are higher at the beginning than they would be for the same amount of term insurance. The part of the premium that is not used for the cost of insurance is invested by the company and builds up a cash value that may be used in a variety of ways. You may borrow against a policy's cash value by taking a policy loan. If you don't pay back the loan and the interest on it, the amount you owe will be subtracted from the benefits when you die, or from the cash value if you stop paying premiums and take out the remaining cash value. You can also use your cash value to keep insurance protection for a limited time or to buy a reduced amount without having to pay more premiums. You also can use the cash value to increase your income in retirement or to help pay for needs such as a child's tuition without cancelling the

policy. However, to build up this cash value, you must pay higher premiums in the earlier years of the policy. Cash value life insurance may be one of several types; whole life, universal life and variable life are all types of cash value insurance.

***Whole Life Insurance** covers you for as long as you live if your premiums are paid. You generally pay the same amount in premiums for as long as you live. When you first take out the policy, premiums can be several times higher than you would pay initially for the same amount of term insurance. But they are smaller than the premiums you would eventually pay if you were to keep renewing a term policy until your later years.

Some whole life policies let you pay premiums for a shorter period such as 20 years, or until age 65. Premiums for these policies are higher since the premium payments are made during a shorter period.

Universal Life Insurance is a kind of flexible policy that lets you vary your premium payments. You can also adjust the face amount of your coverage. Increases may require proof that you qualify for the new death benefit. The premiums you pay (less expense charges) go into a policy account that earns interest. Charges are deducted from the account. If your yearly premium payment plus the interest your account earns is less than the charges, your account value will become lower. If it keeps dropping, eventually your coverage will end. To prevent that, you may need to start making premium payments, or increase your premium payments, or lower your death benefits. Even if there is enough in your account to pay the premiums, continuing to pay premiums yourself means that you build up more cash value.

Variable Life Insurance is a kind of insurance where the death benefits and cash values depend on the investment performance of one or more separate accounts, which may be invested in mutual funds or other investments allowed under the policy. Be sure to get the prospectus from the company when buying this kind of policy and **STUDY IT CAREFULLY**. You will have higher death benefits and cash value if the underlying investments do well. Your benefits and cash value will be lower or may disappear if the investments you chose didn't do as well as you expected. You may pay an extra premium for a guaranteed death benefit.

Life Insurance Illustrations

You may be thinking of buying a policy where cash values, death benefits, dividends or premiums may vary based on events or situations the company does not guarantee (such as interest rates). If so, you may get an illustration from the agent or company that helps explain how the

policy works. The illustration will show how the benefits that are not guaranteed will change as interest rates and other factors change. The illustration will show you what the company guarantees. It will also show you what *could* happen in the future. Remember that nobody knows what will happen in the future. You should be ready to adjust your financial plans if the cash value doesn't increase as quickly as shown in the illustration. You will be asked to sign a statement that says you understand that some of the numbers in the illustration are not guaranteed.

Finding a Good Value in Life Insurance

After you have decided which kind of life insurance is best for you, compare similar policies from different companies to find which one is likely to give you the best value for your money. A simple comparison of the premiums is not enough. There are other things to consider. For example:

- Do premiums or benefits vary from year to year?
- How much do the benefits build up in the policy?
- What part of the premiums or benefits is not guaranteed?
- What is the effect of interest on money paid and received at different times on the policy?

Once you have decided which type of policy to buy, you can use a cost comparison index to help you compare similar policies. Life insurance agents or companies can give you information about several different kinds of indexes that each work a little differently. One type helps you compare the costs between two policies if you give up the policy and take out the cash value. Another helps you compare your costs if you don't give up your policy before its coverage ends. Some help you decide what kind of questions to ask the agent about the numbers used in an illustration. Each index is useful in some

ways, but they all have shortcomings. Ask your agent which will be most helpful to you. Regardless of which index you use, compare index numbers only for similar policies—those that offer basically the same benefits, with premiums payable for the same length of time.

Remember that no one company offers the lowest cost at **all** ages and for **all** kinds and amounts of insurance. You should also consider other factors.

- How quickly does the cash value grow?
Some policies have low cash values in the early years that build quickly later on. Other policies have a more level cash value build-up. A year-by-year display of values and benefits can be very helpful. (The agent or company will give you a policy summary or an illustration that will show benefits and premiums for selected years.)
- Are there special policy features that particularly suit your needs?
- How are nonguaranteed values calculated?
For example, interest rates are important in determining policy returns. In some companies, increases reflect the average interest earnings on all of that company's policies regardless of when issued. In others, the return for policies issued in a recent year, or a group of years, reflects the interest earnings on that group of policies; in this case, amounts paid are likely to change more rapidly when interest rates change.

PRIVACY NOTICE

HOW HEALTH AND FINANCIAL INFORMATION ABOUT YOU MAY BE USED AND SHARED YOUR RIGHT TO ACCESS THIS INFORMATION – PLEASE REVIEW CAREFULLY

Our Privacy Commitment

This notice applies to you as a prospective, current or former customer. It describes what we do with your **Personally Identifiable Information ("PII")**. It also describes the choices you have about PII in our care.

PII is information that clearly identifies you. Examples of PII are your name, address, Social Security number, information about your health and finances, and other nonpublic information.

We will not ask for your PII unless it is reasonably necessary to issue or service your insurance with us.

This notice covers the insurance companies: (1) owned or controlled by CNO Financial Group, Inc. ("Affiliates" or "Affiliated Companies"), and (2) administered by CNO Services, LLC, which are listed below.* We may change our privacy practices at any time. For purposes of federal health privacy law, we are an affiliated covered entity. This means that our health insurance plans comply with federal health privacy laws as a single entity.

Protecting Your Information

Your trust is important to us. We take your privacy seriously. We limit access to our buildings and our information systems to authorized persons. We have policies and procedures designed to keep PII safe and secure. We train our personnel to make privacy a priority. We use privacy and security safeguards that obey state and federal regulations. If state law is stricter than federal law, then we will follow the stricter law.

Types of PII We Collect and Why We Collect It

Mostly, we collect your PII directly from you. You provide PII when you apply for insurance, make a claim for benefits or ask us to perform a transaction on your policy. We need your name and contact information, date of birth and may need your Social Security number. Depending on the coverage you apply for, we may ask you about your past or present health status and financial assets.

We also collect your PII from third parties. We may need medical records or consumer credit reports to underwrite your coverage or to process insurance claims. However, we are prohibited from using or disclosing your health information that is genetic information for underwriting purposes, excluding for the issuance of long term care policies. We may get reports from MIB, Inc., a nonprofit insurance support organization that exchanges information with its members. We may ask about the insurance you have with an Affiliated Company, such as the amount of your coverage or your payment history. We get your authorization to obtain this information, unless the law allows otherwise.

We use your PII for the purpose of issuing and servicing your insurance coverage. The issuing company may also use your PII to offer you other products and services. **However, we do not use your health information for marketing purposes unless the law allows it.**

Sharing PII Fairly and Legally

We may share your PII with nonaffiliated companies that perform services for us in order to help administer your policy, or with whom we have joint marketing agreements. These companies are also required to maintain strict privacy and security standards. You cannot restrict this type of sharing.

We may share your PII with Affiliated Companies or nonaffiliated companies as allowed by law such as to protect the security of our records, to meet legal or regulatory requests, or to follow state, federal or local laws. We may share a limited amount of PII provided by you with MIB, Inc. You cannot restrict this type of sharing.

Your Opt-Out Rights

If you do not want us to share your PII for marketing purposes, except as permitted by law, with Affiliated Companies or nonaffiliated companies you may call the toll-free number listed below. If you previously opted out of Affiliate sharing, your election is effective for five years. If you previously opted out of nonaffiliated company sharing, your election is effective until you revoke it.

California, Montana, New Mexico, North Dakota and Vermont Residents

We will not share your PII with nonaffiliated companies for marketing purposes. You do not need to take any action to opt out of this kind of sharing. However, we still may share your PII with nonaffiliated companies for purposes that are allowed by law.

*Insurance Affiliated Companies include: Bankers Life and Casualty Company, Bankers Consec Life Insurance Company [a New York licensed and domiciled insurance company], Colonial Penn Life Insurance Company, Consec Life Insurance Company of Texas and Washington National Insurance Company. As of July 1, 2014, CNO Services, LLC serves as administrator for Consec Life Insurance Company, a subsidiary of Wilton Reassurance Company.

Vermont Residents

For marketing purposes, we will only disclose your name, contact information and information about your transactions with us to nonaffiliated third parties with whom we have joint marketing agreements.

To Opt Out – Call us at 866-385-7252

Our automated opt out line will lead you through your choices. Please have your policy number ready.

Or Write to us at P.O. Box 2031, Carmel, IN 46082-2031

You may opt out of Affiliate sharing or nonaffiliated company sharing by writing to us. Please, provide your full name, current mailing address and policy number(s).

Your Right to Access Your PII

You have the right to access the PII we maintain about you. If you wish to do so, write to us at the address listed at the bottom of this notice. Please provide your full name, address, and policy number(s). We will respond within the time frame required by law, generally about 30 days after receipt. We will provide this information free of charge once a year; otherwise, we may make a reasonable charge for copying and postage.

Your Right to Correct Your PII

You have the right to correct your PII. Even if we have contradictory information, we will keep your request with your file for as long as you are our customer. If we agree to your request, we will make reasonable efforts to communicate the correction or amendment to other parties who may need this information. We do not have to accommodate your request if we did not create the PII, if we do not maintain the information, or if your PII is already accurate and complete. To give your request careful consideration, provide us with a written request signed by you or your legal representative. If we deny your request, we will explain our reasons in writing and let you know how to file a complaint with us and regulatory agencies.

Your Right to Request an Accounting of Disclosures of Your PII

You may request a record of disclosures of your PII made within the last six years. We are not required to provide an accounting of disclosures made for payment activities, health care operations or based on a valid written authorization. Your request must state a specific period of time that may not be longer than six years and may not include dates before April 14, 2004. Provide us with a written request signed by you or your legal representative. We will provide this information free of charge once a year; otherwise, we may make a reasonable charge for each additional accounting request.

Your Right Regarding Adverse Underwriting Decisions

If your insurance coverage is denied, terminated, offered at a rate higher than standard rates, or if your insurance representative did not apply for the insurance coverage that you requested, you will receive a written explanation of the specific reason for the decision as well as a summary of your right to access and correct your PII, or you will be advised that you may receive this information by writing to us at the address listed at the bottom of this notice. You must submit your request within 90 business days of the underwriting decision. We will provide a response within 21 business days.

Your Right to File a Complaint

If you have a privacy related complaint, please let us know so we can address your concern. Write to us at P.O. Box 2031, Carmel, IN 46082-2031. You may also file a complaint with your state department of insurance. You may also file a complaint with the Secretary of the U.S. Department of Health and Human Services in Washington, D.C. within 180 days of the conduct. Neither filing a complaint with a regulatory agency or us will adversely affect your status as our customer or the services you receive from us.

Additional Privacy Rights for Health Insurance

Your Right to Request Alternative Means of Communication

You have the right to request that we communicate with you by alternative means, such as directing your mail to a post office box. We will try to accommodate your request if it is reasonably possible for us to do so. We are required to accommodate reasonable requests if you inform us that disclosure of all or part of your PII could place you in danger. Provide us with a written request signed by you or your legal representative.

Your Right to Request a Restriction on Communications

You may request that we restrict our disclosures of your PII (including health information) to or from certain persons. We are not required to comply with your request. If we cannot comply with your request, we will explain that to you in writing. Provide us with a written request signed by you or your legal representative. We reserve the right to terminate your request if we believe it is appropriate. If this happens, we will notify you in writing. You can terminate a restriction request by letting us know in writing or by phone.

Your Right to Breach Notification

You have a right to be notified following a breach of your unsecured PII.

Additional Privacy Standards for Health Insurance

We are subject to additional privacy standards for health insurance. Most uses and disclosures of psychotherapy notes, uses and disclosures of health information for marketing purposes and disclosures that constitute a sale of health information require your authorization. Except as listed below, we will not disclose your PII without a valid written authorization, which you may revoke at any time. Remember, PII includes specific health information about you, including information regarding payment for health care.

- ☐ **Payment and Health Care Operations** - The law permits us to disclose your PII to an organization subject to federal health privacy laws when conducting payment activities or health care operations. For instance, we may share your PII with your health care providers in connection with settling your claims. Also, we may use your PII as required to conduct internal quality audits or in connection with reinsurance, mergers or acquisitions.
- ☐ **Caregivers or Emergencies** - The law permits us to disclose a minimum amount of your PII to persons involved in your care, or in an emergency.
- ☐ **Public Interest** - The law permits us to disclose your PII if it is required by law, for fraud prevention or law enforcement. We may disclose your PII to a state or federal agency, including the U.S. Department of Health and Human Services for compliance purposes. We may disclose your PII to comply with a court order or if we believe you are a victim of abuse, neglect or domestic violence.

Fair Credit Reporting Act Notice

As part of our underwriting procedures, we may get an investigative consumer report. The report will contain information about your character, general reputation, personal characteristics and mode of living. The information is obtained through interviews with your friends, neighbors and associates. You have a right to ask for details on the nature and scope of this report. You have the right to contact the consumer reporting agency to review a copy of the report. If you write to us we will let you know if we have in fact obtained a report; and, if so, the name and the address of the agency making the report.

MIB Notice

Information regarding your insurability is confidential. We (or our reinsurers) may make a brief report to MIB, Inc. MIB is a non-profit membership organization of insurance companies, which operates an information exchange on behalf of its members. If you apply to another MIB member company for life or health insurance, or submit a claim for benefits, MIB, upon request, will supply that company with information it may have in its file. We (or our reinsurers) may release information in our files to other insurance companies to whom you might apply for life or health insurance, or submit a claim for benefits.

If you request it, MIB will arrange disclosure of any information it may have in your file. If you question the accuracy of any information in the Bureau's files, you may contact MIB and seek correction in accordance with the procedures of the Fair Credit Reporting Act. The address of MIB's information office is 50 Braintree Hill Park, Suite 400, Braintree, Massachusetts 02184-8734. MIB's telephone number is (866) 692-6901. Information for consumers about MIB is available on its website at www.mib.com.

Contact Us

For more information about this notice, call us at 866-385-7252 or write to us at P.O. Box 2031, Carmel, IN 46082-2031.

This notice is effective as of July 1, 2014.

Important Privacy Choices for Consumers

If you do not want us to share your PII for marketing purposes, you can opt out.



Call us toll-free at 866-385-7252. Please have your policy number ready.



Fax this form to 800-757-6324.



Mail this form to P.O. Box 2031, Carmel, IN 46082-2031. (CA residents may be provided a pre-addressed envelope.)

My Opt Out Choices

- ☐ Do not share my PII with nonaffiliated companies for marketing purposes. This opt out choice is effective until you revoke it.
- ☐ Do not share my PII with Affiliated Companies* for marketing purposes. This opt out choice is effective for 5 years.

My Information

_____ Printed Name	_____ Policy Number(s)	_____ Date
_____ Address	_____ City	_____ State
		_____ Zip Code

*Insurance Affiliated Companies include: Bankers Life and Casualty Company, Bankers Consec Life Insurance Company [a New York licensed and domiciled insurance company], Colonial Penn Life Insurance Company, Consec Life Insurance Company of Texas and Washington National Insurance Company. As of July 1, 2014, CNO Services, LLC serves as administrator for Consec Life Insurance Company, a subsidiary of Wilton Reassurance Company.

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**IMPORTANT INFORMATION ABOUT COVERAGE UNDER THE
TEXAS LIFE AND HEALTH INSURANCE GUARANTY ASSOCIATION
(For insurers declared insolvent or impaired on or after September 1, 2011)**

Texas law establishes a system to protect Texas policyholders if their life or health insurance company fails. The Texas Life and Health Insurance Guaranty Association ("the Association") administers this protection system. Only the policyholders of insurance companies that are members of the Association are eligible for this protection which is subject to the terms, limitations, and conditions of the Association law. (The law is found in the *Texas Insurance Code*, Chapter 463.)

It is possible that the Association may not protect all or part of your policy because of statutory limitations.

Eligibility for Protection by the Association

When a member insurance company is found to be insolvent and placed under an order of liquidation by a court or designated as impaired by the Texas Commissioner of Insurance, the Association provides coverage to policyholders who are:

- Residents of Texas (**regardless of where the policyholder lived when the policy was issued**)
- Residents of other states, **ONLY** if the following conditions are met:
 1. The policyholder has a policy with a company domiciled in Texas;
 2. The policyholder's state of residence has a similar guaranty association; and
 3. The policyholder is *not eligible* for coverage by the guaranty association of the policyholder's state of residence.

Limits of Protection by the Association

Accident, Accident and Health, or Health Insurance:

- For each individual covered under one or more policies: up to a total of \$500,000 for basic hospital, medical-surgical, and major medical insurance, \$300,000 for disability or long term care insurance, or \$200,000 for other types of health insurance.

Life Insurance:

- Net cash surrender value or net cash withdrawal value up to a total of \$100,000 under one or more policies on a single life; or
- Death benefits up to a total of \$300,000 under one or more policies on a single life; or
- Total benefits up to a total of \$5,000,000 to any owner of multiple non-group life policies.

Individual Annuities:

- Present value of benefits up to a total of \$250,000 under one or more contracts on any one life.

Group Annuities:

- Present value of allocated benefits up to a total of \$250,000 on any one life; or
- Present value of unallocated benefits up to a total of \$5,000,000 for one contractholder regardless of the number of contracts.

Aggregate Limit:

- \$300,000 on any one life with the exception of the \$500,000 health insurance limit, the \$5,000,000 multiple owner life insurance limit, and the \$5,000,000 unallocated group annuity limit.

These limits are applied for each insolvent insurance company.

Insurance companies and agents are prohibited by law from using the existence of the Association for the purpose of sales, solicitation, or inducement to purchase any form of insurance. When you are selecting an insurance company, you should not rely on Association coverage. For additional questions on Association protection or general information about an insurance company, please use the following contact information.

Texas Life and Health Insurance
Guaranty Association
515 Congress Avenue, Suite 1875
Austin, Texas 78701
800-982-6362 or www.txlifega.org

Texas Department of Insurance
P. O. Box 149104
Austin, Texas 78714-9104
800-252-3439 or www.tdi.state.tx.us

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BANKERS LIFE AND CASUALTY COMPANY

Home Office: 111 East Wacker Dr • Suite 2100 • Chicago, IL 60601-4508

DECEMBER 11, 2018

ROSALIND R BROWN

RE: 330660016

Dear: ROSALIND R BROWN

Welcome to Bankers Life and Casualty Company. We're pleased that you've purchased a policy with us, and we look forward to serving your financial needs, now and for the "Life of Your Retirement."

As part of the sale of this policy, your agent may have provided certain sales material, illustrations or brochures. It is important that you retain these items with your policy for future reference.

If you have any questions, please contact us at the address above or 1-800-283-8011 as soon as possible.

LA-16388

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POLICY NUMBER: 330660016

DATE: 12/11/18

BANKERS LIFE AND CASUALTY COMPANY
 111 EAST WACKER DRIVE, SUITE 2100;
 CHICAGO, ILLINOIS 60601-4508

AGENT: JOSHUA MCCOY
 711 W BAY AREA BLVD STE 300
 WEBSTER, TX 77598-4000

(312) 396-6000

281-333-9793

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

WHOLE LIFE INSURANCE POLICY ICC16-L-100(17)

INSURED: ROSALIND R BROWN
 ISSUE AGE AND SEX: 59 FEMALE
 CLASS: STANDARD

BASIC BENEFIT	AMOUNT	ANNUAL PREMIUM	MATURITY AGE	MATURITY DATE
WHOLE LIFE INSURANCE	\$30,000	\$1,327.50	121	DEC 11, 2080

ADDITIONAL BENEFITS

ACCIDENTAL DEATH BENEFIT
 ACCIDENTAL DEATH BENEFIT PERCENTAGE: 100%

ACCELERATED DEATH BENEFIT
 ACCELERATED DEATH BENEFIT PERCENTAGE: 50%

PREMIUMS AT ISSUE

QUARTERLY	\$349.46
SEMI-ANNUAL	\$684.52
ANNUAL	\$1,327.50

POLICY LOAN INTEREST RATE
 - 7.40% PAYABLE IN ADVANCE
 - 7.99% EFFECTIVE ANNUAL RATE

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POLICY NUMBER: 330660016

DATE: 12/11/18

STATEMENT OF POLICY COST AND BENEFIT INFORMATION

INSURED: ROSALIND R BROWN

-----WHOLE LIFE-----			
POLICY YEAR	ANNUAL PREMIUM*	CASH SURRENDER VALUE	DEATH BENEFIT*
1	\$1,327.50	\$0.00	\$30,000
2	\$1,327.50	\$90.00	\$30,000
3	\$1,327.50	\$720.00	\$30,000
4	\$1,327.50	\$1,350.00	\$30,000
5	\$1,327.50	\$2,010.00	\$30,000
6	\$1,327.50	\$2,700.00	\$30,000
7	\$1,327.50	\$3,390.00	\$30,000
8	\$1,327.50	\$4,080.00	\$30,000
9	\$1,327.50	\$4,770.00	\$30,000
10	\$1,327.50	\$5,490.00	\$30,000
11	\$1,327.50	\$6,240.00	\$30,000
12	\$1,327.50	\$6,960.00	\$30,000
13	\$1,327.50	\$7,710.00	\$30,000
14	\$1,327.50	\$8,460.00	\$30,000
15	\$1,327.50	\$9,240.00	\$30,000
16	\$1,327.50	\$9,990.00	\$30,000
17	\$1,327.50	\$10,770.00	\$30,000
18	\$1,327.50	\$11,550.00	\$30,000
19	\$1,327.50	\$12,330.00	\$30,000
20	\$1,327.50	\$13,110.00	\$30,000
AGE 121	\$1,327.50	\$30,000.00	\$30,000

	NET PAYMENT COST INDEX	SURRENDER COST INDEX
YEAR 10	44.25	30.39
YEAR 20	44.25	31.66

*VALUES SHOWN AT THE BEGINNING OF THE POLICY YEAR - ALL OTHER VALUES SHOWN AT THE END OF THE POLICY YEAR.

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Your Policy Documents

Underwritten by
Bankers Life and Casualty Company



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BANKERS LIFE AND CASUALTY COMPANY

A Legal Reserve Stock Company • Home Office: 111 East Wacker Dr • Suite 2100
Chicago, IL 60601-4508 • (312) 396-6000
WWW.BANKERS.COM

PLEASE READ THE POLICY CAREFULLY

DEATH BENEFIT

We will pay the Death Benefit to the Beneficiary if You die while this policy is in force. This payment is subject to all of the provisions of this policy. The Death Benefit is: the Principal Sum shown in the Schedule; PLUS

1. That portion of any premium paid which applies to a period beyond the Monthly Anniversary of Your death, unless this premium has been waived under any provision of this policy; PLUS
2. Any insurance on You provided by benefit riders that would provide a benefit upon Your death; MINUS
3. Any Indebtedness which has not been repaid; and MINUS
4. Any unpaid premium due if You die during the Grace Period.

This Death Benefit provision does not apply if the policy is continued under options 2 or 3 under Benefit Options When Premium Is Not Paid On Time and the policy has not been reinstated before Your death. In that case, the death benefit, if any, will be paid under the provision titled Benefit Options When Premium Is Not Paid On Time.

This policy is intended to comply with the Cash Value Accumulation Test under Section 7702 of the Internal Revenue Code of 1986, as amended.

THIRTY DAY RIGHT TO RETURN THIS POLICY

If for any reason the Owner is not satisfied with this policy, he or she may return it to Us within thirty (30) days after getting it. The Owner may return it to Us by mail or to the agent who sold it. Then We will refund any premium paid including any fees or charges. This policy will then be considered void, just as though it had not been issued.

THIS POLICY AND THE DATE IT BEGINS

This policy is a legal contract between the Owner and Us. READ THIS POLICY CAREFULLY. See the Policy Guide on page 1A.

This policy begins on the Date of Issue shown in the Schedule.

Signed for Us at Our Home Office on the Date of Issue.

Secretary

Karl W. Kiley

President

[Signature]

WHOLE LIFE INSURANCE POLICY

THIS POLICY INSURES YOU FOR YOUR LIFE UNTIL THE MATURITY DATE - THE DEATH BENEFIT IS PAYABLE ON YOUR DEATH - PREMIUMS ARE PAYABLE FOR PREMIUM PERIOD SHOWN IN THE SCHEDULE OR UNTIL YOUR DEATH - THIS POLICY IS NON-PARTICIPATING - IT DOES NOT PAY DIVIDENDS.

If you (a) need the assistance of the governmental agency that regulates insurance; or (b) have a complaint **you have** been unable to resolve with your insurer you may call the TEXAS Insurance Department at (512) 676-6000

POLICY GUIDE

	PAGE
ASSIGNMENT	10
AUTOMATIC PREMIUM LOANS	4
BENEFICIARY	3
BENEFIT OPTIONS WHEN PREMIUM IS NOT PAID ON TIME	5-6
CLAIMS OF CREDITORS	11
DATE OF ISSUE	2-3
DEATH BENEFIT	1
DEFINITIONS	3
DIVIDENDS (NON-PARTICIPATING)	10
ENTIRE CONTRACT	9
EXTENDED TERM INSURANCE	2A, 5
GRACE PERIOD	4
HOW WE PAY POLICY BENEFITS (PAYMENT PLANS)	7-9
INCONTESTABILITY	9
LOANS	6-7
MATURITY DATE	10
MISSTATEMENT OF AGE AND/OR SEX	9
MODIFICATION OF POLICY	9
OWNERSHIP	10
OWNERSHIP AND BENEFICIARY CHANGE	3
PAID-UP INSURANCE (REDUCED)	2A, 5
PAYMENT OF BENEFITS	7-9
POLICY VALUES	2A, 5-6
PREMIUMS	2, 4-5
PREMIUMS NOT PAID WHEN DUE	4
PRINCIPAL SUM	2
PROOF OF DEATH	10
REINSTATEMENT	6
RIGHT TO RETURN	1
SCHEDULE	2, 2A
SUICIDE	3
SURRENDER OF POLICY	6
SURRENDER VALUE AND OPTION	5-6
TERMINATION	10

IMPORTANT NOTICE

To obtain information or make a complaint:

You may call Bankers Life and Casualty Company's toll-free telephone number for information or to make a complaint at:

1-800-621-3724

You may also write to Bankers Life and Casualty Company at:

111 East Wacker Drive, Suite 2100
Chicago, Illinois 60601-4508

You may contact the Texas Department of Insurance to obtain information on companies, coverages, rights or complaints at:

1-800-252-3439

You may write the Texas Department of Insurance
P.O. Box 149104
Austin, Texas 78714-9104
FAX: (512)475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

PREMIUM OR CLAIM DISPUTES: Should you have a dispute concerning your premium or about a claim you should contact the agent or the company first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

ATTACH THIS NOTICE TO YOUR POLICY: This notice is for information only and does not become a part or condition of the attached document.

AVISO IMPORTANTE

Para obtener informacion o para someter una queja:

Usted puede llamar al numero de telefono gratis de Bankers Life and Casualty Company's para informacion o para someter una queja al:

1-800-621-3724

Usted tambien puede escribir a Bankers Life and Casualty Company al:

111 East Wacker Drive, Suite 2100
Chicago, Illinois 60601-4508

Puede comunicarse con el Departamento de Seguros de Texas para obtener informacion acerca de companias, coberturas, derechos o quejas al:

1-800-252-3439

Puede escribir al Departamento de Seguros de Texas
P.O. Box 149104
Austin, Texas 78714-9104
FAX: (512)475-1771
Web: <http://www.tdi.state.tx.us>
E-mail: ConsumerProtection@tdi.state.tx.us

DISPUTAS SOBRE PRIMAS O RECLAMOS: Si tiene una disputa concerniente a su prima o a un reclamo, debe comunicarse con el agente o la compania primero. Si no se resuelve la disputa, puede entonces comunicarse con el departamento (TDI).

UNA ESTE AVISO A SU POLIZA: Este aviso es solo para proposito de informacion y no se convierte en parte o condicion del documento adjunto.

1. Policy ☒ **ICC16-L-100(17) (Level Death Plan 13Z)** ☐ **ICC17-L-29K (Graded Death Plan 29K)**

Death Benefit/Ultimate Death Benefit \$30,000

Requested Special Issue Date ☒ None

Annual Premium \$1,378.80

2. Personal Information of Proposed Insured

Rosalind R Brown
 Proposed Insured's First Name M.I. Last Name Suffix
 [REDACTED] 59 5 5 120
 Date of Birth (mm-dd-yyyy) Age Height (Feet and Inches) Weight (Pounds) Gender: ☐ M ☒ F
 Social Security Number [REDACTED] State/Country of Birth TX / USA
 Occupation Retired and client is 55 or older Legal U.S. Resident for at Least 24 Months? ☒ Yes ☐ No

3. Contact Information of Proposed Insured

9719 Bertwood Rd

A. Home Address

Houston TX 77016
 City/Town State Zip Code
 (832)-946-7327
 Phone ☒ Cell ☐ Landline Email Address

B. Billing Address (if different than home address)

City/Town State Zip Code

4. ☐ Owner ☐ Payor Information (If left blank, the Proposed Insured is Owner. If separate Owner and Payor, provide Payor information in Remarks Section)

A. Owner's/Payor's First Name M.I. Last Name Suffix
 Relationship to Proposed Insured
 Date of Birth or Trust Date (mm-dd-yyyy) Age ☐ Social Security Number ☐ TIN ☐ EIN

Owner's/Payor's Home Address ☐ Select if same as Proposed Insured's address. If so, do not complete address information below.

Street Address City/Town State Zip Code
 Home Phone Email Address

5. Existing Coverage and Replacement Information

- (A) Does the proposed insured have any existing life or annuity coverage with any company? ☐ Yes ☒ No
 (B) Is the policy now applied for intended to, or likely to, replace or change any existing life or annuity coverage? ☐ Yes ☒ No
 (C) Will any coverage replace any existing Bankers Life policy or certificate? ☐ Yes ☒ No

6. Beneficiary Designation (We will pay benefits in equal shares to the beneficiaries of the highest class who survive the Proposed Insured, unless otherwise indicated.) P = Primary/C = Contingent

Name	Relationship	%	Address	Telephone
<input checked="" type="radio"/> P/ <input type="radio"/> C Eric Brown	Husband		9719 Bertwood St Houston TX 77016	
<input type="radio"/> P/ <input type="radio"/> C				
<input type="radio"/> P/ <input type="radio"/> C				
<input type="radio"/> P/ <input type="radio"/> C				

7. Qualifying Questions**A. Within the past year, has the Proposed Insured:**

Been in a skilled nursing facility or received home health care; used, or been advised to use by a medical professional oxygen, a wheelchair or kidney dialysis; been diagnosed by a medical professional with a terminal illness that will cause death within 24 months or less?

B. Within the last 3 years, has a medical professional diagnosed, treated, or consulted the Proposed Insured for:

Alzheimer's disease, dementia, or cognitive impairment, Amyotrophic Lateral Sclerosis or Lou Gehrig's disease, congestive heart failure or cardiomyopathy, kidney insufficiency or failure, prescription or illegal drug abuse, Acquired Immune Deficiency Syndrome (AIDS), human immunodeficiency virus (HIV) or tested positive for the antibodies for the human immune deficiency virus (AIDS virus)?

QUESTION 7.C. MUST BE ANSWERED IF APPLYING FOR THE LEVEL DEATH PLAN**C. Within the past 3 years, has a medical professional diagnosed, treated or consulted the Proposed YES NO Insured for:**

Angina, heart attack, stroke, coronary bypass or angioplasty, intellectual impairment, organ or bone marrow transplants, brain tumor, internal cancer, leukemia, malignant melanoma, multiple sclerosis, cerebral palsy, muscular dystrophy, Systemic Lupus erythematosus or collagen vascular disease, Chronic Obstructive Pulmonary disease, emphysema or chronic bronchitis, cystic fibrosis, diabetes treated with or prescribed insulin, liver disease, alcohol abuse or dependence?

Please detail all "Yes" answers listing condition and onset:

8. Is the Automatic Premium Loans provision to be effective? YES NO

9. Applicant Statement: I (We) understand and agree: (a) that this Application, which includes any Supplements(s) or Amendments(s) to the Application, shall form a part of any policy issued and constitute the basis for its issue; (b) I (we) will notify the Company of any changes in the statements or answers between the time of application and delivery of the policy; (c) that no agent has authority to waive the answers to any questions on the Application, to approve a policy, to pass on insurability, or to waive, make or change any condition or provision of this Application, the policy or conditional receipt, if any; (d) changes or corrections made by the Company, if any, will be ratified by my (our) acceptance of the policy unless written consent is required; and (e) **except as stated in any fully signed Company conditional receipt, the Company grants no insurance under this Application unless and until, during the continued insurability of all persons proposed for insurance, the policy is issued, delivered to and accepted by the policy owner and the first premium is paid in full.**

I have paid a total of: \$0.00 with this application to pay premiums for 1 months. This payment can in no way obligate Bankers Life and Casualty Company unless and until all terms and conditions of the corresponding conditional receipt are met.

Remarks:

Signatures: I(we) have read, or had read to me(us), the above questions and declare the answers are true and complete to the best of your (our) knowledge and belief.

Signature of Proposed Insured

X Realand Brown

Signature of Owner (If other than the Proposed Insured)

X _____ X

12/11/2018

Houston

TX

77016

Date

Signed at City/Town

State

Zip Code

I (we) have witnessed the signature of the Proposed Insured. I (we) certify that I asked all the applicable questions and truly and accurately recorded the answers contained in the application. I (we) certify that the Proposed Insured has read the completed application or had it read to him or her. To the best of my/our knowledge and belief, except as may be stated in the response to Question 5., the insurance applied for is not, or is not likely, to replace or change any existing policy(ies) or contract(s).

Signature of Licensed Resident Agent X

[Signature]

Agent #.

W9302

Office #

4017

100 %

Signature of Licensed Resident Agent X

Agent #.

Office #

%

MAKE ALL CHECKS PAYABLE ONLY TO BANKERS LIFE AND CASUALTY COMPANY

(Do not make the check payable to the agent or leave the payee blank)

Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

APPLICATION NO. 111703197
BANKERS LIFE AND CASUALTY COMPANY
111 EAST WACKER DRIVE, SUITE 2100; CHICAGO, ILLINOIS 60601-4508
TELEPHONE: (312) 396-6000

SCHEDULE

NAME OF INSURED ROSALIND R BROWN 330660016 POLICY NUMBER
AGE AND SEX 59 FEMALE DECEMBER 11, 2018 DATE OF ISSUE
PRINCIPAL SUM \$30,000.00 STANDARD PREMIUM CLASS
BIRTHDATE [REDACTED] ICC16-L-100(17) POLICY FORM
NEXT PREMIUM
DUE DATE JANUARY 11, 2019

BENEFICIARY AS SHOWN IN APPLICATION UNLESS CHANGED AS PROVIDED IN POLICY

MAXIMUM INTEREST
RATE ON POLICY LOANS 7.40% PER YEAR
REINSTATEMENT
INTEREST RATE 6.00% PER YEAR

PLAN CODE	BENEFITS	ANNUAL PREMIUM	PAYABLE TO AGE
13Z	\$30,000.00 WHOLE LIFE INSURANCE ACCIDENTAL DEATH BENEFIT PERCENTAGE: 100% ACCELERATED DEATH BENEFIT PERCENTAGE: 50%	\$1,327.50	121

*TOTAL PREMIUM (AS OF DATE OF ISSUE)

QUARTERLY	SEMI-ANNUAL	ANNUAL
\$349.46	\$684.52	\$1,327.50

*THE PREMIUMS LISTED ABOVE INCLUDE AN \$18.00 ANNUAL POLICY FEE.

SEE TABLE OF GUARANTEED POLICY VALUES ON PAGE 2A

SCHEDULE (CONTINUED)

TABLE OF GUARANTEED POLICY VALUES

GUARANTEED POLICY VALUES WILL BE AS SHOWN BELOW IF ALL PREMIUMS DUE HAVE BEEN PAID AND NOTHING IS OWED US.

FOR FURTHER INFORMATION ON THE TABLE SEE THE "GUARANTEED POLICY VALUES IN TABLE AND HOW DETERMINED" PROVISION IN THIS POLICY.

END OF POLICY YEAR	POLICY ANNIVERSARY DEC 11	(1) CASH VALUE	(2) PAID-UP INSURANCE	(3) EXTENDED TERM INSURANCE THRU
1	2019	\$0.00	\$0	N/A
2	2020	\$90.00	\$270	JUN 29, 2021
3	2021	\$720.00	\$1,890	AUG 02, 2025
4	2022	\$1,350.00	\$3,390	SEP 28, 2028
5	2023	\$2,010.00	\$4,860	MAY 31, 2031
6	2024	\$2,700.00	\$6,330	OCT 02, 2033
7	2025	\$3,390.00	\$7,680	OCT 07, 2035
8	2026	\$4,080.00	\$8,940	JUL 08, 2037
9	2027	\$4,770.00	\$10,140	JAN 26, 2039
10	2028	\$5,490.00	\$11,310	JUL 02, 2040
11	2029	\$6,240.00	\$12,450	NOV 02, 2041
12	2030	\$6,960.00	\$13,470	DEC 28, 2042
13	2031	\$7,710.00	\$14,490	JAN 30, 2044
14	2032	\$8,460.00	\$15,420	JAN 30, 2045
15	2033	\$9,240.00	\$16,380	JAN 14, 2046
16	2034	\$9,990.00	\$17,220	NOV 24, 2046
17	2035	\$10,770.00	\$18,060	SEP 27, 2047
18	2036	\$11,550.00	\$18,840	JUL 17, 2048
19	2037	\$12,330.00	\$19,590	APR 25, 2049
20	2038	\$13,110.00	\$20,310	JAN 21, 2050
AGE 80	2039	\$13,920.00	\$21,030	OCT 24, 2050
AGE 85	2044	\$17,640.00	\$23,820	APR 24, 2054
AGE 90	2049	\$20,760.00	\$25,770	OCT 11, 2057
AGE 95	2054	\$23,130.00	\$27,060	MAR 30, 2061
AGE 100	2059	\$24,900.00	\$27,900	NOV 27, 2064
AGE 105	2064	\$25,920.00	\$28,350	DEC 08, 2068
AGE 110	2069	\$26,760.00	\$28,740	JAN 14, 2073
AGE 115	2074	\$27,420.00	\$29,010	FEB 08, 2077
AGE 120	2079	\$27,960.00	\$29,220	DEC 01, 2080
AGE 121	2080	\$30,000.00	\$30,000	N/A

SCHEDULE (CONTINUED)

TABLE OF GUARANTEED POLICY VALUES

POLICY YEAR	CASH VALUE FACTOR	INTEREST RATE
1-62	25.4790	4.50%

MORTALITY TABLE FOR ALL VALUES: 2017 COMMISSIONERS ADOPTED BY THE NAIC
ON APRIL 6, 2016, STANDARD ORDINARY AGE LAST BIRTHDAY, FEMALE
COMPOSITE RATES, ULTIMATE RATES

AMENDMENT RIDER**EFFECTIVE DATE** _____

This rider is a part of the policy to which it is attached. It takes effect on the date shown on this rider. If no date is shown, the effective date is the date of issue of the policy.

The following provision is added to the policy:

ACCIDENTAL DEATH BENEFIT

We'll pay the Accidental Death Benefit if you die, while the policy is in force, solely due to an Injury and within 90 days after the date of the accident causing such Injury. The Accidental Death Benefit is a percentage of the policy Principal Sum. The Accidental Death Benefit Percentage is shown in the policy Schedule.

In this provision, "Injury" means bodily injury or injuries due solely to an accident. The accident must occur while the policy is in force and must result in bruising or wounds on the body, except in the case of drowning. Injury does not mean an injury that accidentally results from medical, surgical or dental treatment.

We'll pay benefits under this provision in addition to any policy benefits. Unless otherwise agreed, we'll pay this benefit in a single sum to the Beneficiary of the policy. Payment of the Accidental Death Benefit is subject to all policy provisions.

WHEN THE ACCIDENTAL DEATH BENEFIT ENDS: This benefit will end on the first of the following dates or events:

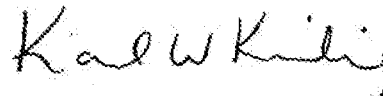
1. the policy ends;
2. the policy is continued under a nonforfeiture or settlement option; OR
3. the policy anniversary that falls on, or next follows, your 80th birthday or the fifth policy anniversary, whichever is later.

RISKS WE WON'T COVER: We won't pay the Accidental Death Benefit if your death is due to:

1. Service in an armed force of any international organization, any country or any combination of countries at war, declared or undeclared.
2. War, declared or undeclared, or any act of war.
3. Taking part in a riot or insurrection.
4. Taking part in or attempting to commit an assault or felony.
5. Suicide or any attempt at suicide, while sane or insane.
6. Intentional self-inflicted injury of any kind, while sane or insane.
7. Voluntarily taking any kind of poison, drugs or controlled substance, unless prescribed by a doctor, or inhaling any kind of gas or fumes.
8. Flight in any aircraft if you: (a) are a pilot or crewmember of such aircraft; (b) are giving or receiving any kind of training or instruction; or (c) have any duties aboard such aircraft in flight or it was flown for the purpose of descent from such aircraft in flight.

GENERAL PROVISIONS: We have the right and opportunity to have your body examined and an autopsy done at our expense, unless prohibited by law.

This rider is subject to all of the provisions of the policy except where changed by this rider.

BANKERS LIFE AND CASUALTY COMPANY


Secretary

BANKERS LIFE AND CASUALTY COMPANY

Home Office: 111 East Wacker Dr • Suite 2100 • Chicago, IL 60601-4508

AMENDMENT RIDER

EFFECTIVE DATE: _____

This rider is a part of the policy to which it's attached. It takes effect on the date shown on this rider. If no date is shown, the effective date is the date of issue of the policy.

The following is added to the policy provision titled "How We Pay Policy Benefits":

ACCELERATION OF DEATH BENEFITS

DEFINITIONS:

"Doctor" means any licensed practitioner of the healing arts acting within the scope of his or her license in treating an injury or sickness. It doesn't include you or a member of your family.

"Terminally Ill" means that your life expectancy is 12 months or less, as certified by your Doctor.

"Accelerated Value" means the value of the benefits placed under this payment plan option. The Accelerated Value is:

- 1) the principal sum of the policy; TIMES
- 2) the Accelerated Death Benefit Percentage shown in the Schedule; LESS
- 3) twelve months interest at an interest rate equal to the yield on 90 day Treasury Bills; LESS
- 4) a percentage of any outstanding policy loan (the percentage will be the same as the Accelerated Death Benefit Percentage); LESS
- 5) a processing charge of no more than \$150.

HOW WE PAY BENEFITS:

PAYMENT OF THE ACCELERATED DEATH BENEFIT WILL RESULT IN ALL VALUES AND BENEFITS OF THE POLICY BEING REDUCED BY THE SAME PROPORTION AS THE REDUCTION IN THE DEATH BENEFIT PROCEEDS.

A percentage of the death benefit proceeds of the policy may be placed under this payment plan option when you are Terminally Ill. The Owner must elect this payment plan in writing before your death. The policy must be in force other than as extended term or as a continuation of insurance.

If you are diagnosed as Terminally Ill, we will pay the Accelerated Value in equal monthly payments for 12 consecutive months. The monthly payment amount will depend upon the amount of the Accelerated Value. We must receive proof that you are Terminally Ill, satisfactory to us, before payments can begin under this payment plan option.

BENEFITS PAID UNDER THE POLICY TO WHICH THIS RIDER IS ATTACHED MAY BE TAXABLE. IF SO, YOU OR THE OWNER MAY INCUR A TAX OBLIGATION. AS WITH ALL TAX MATTERS, YOU SHOULD CONSULT YOUR PERSONAL TAX ADVISOR TO ASSESS THE IMPACT OF THIS BENEFIT.

GENERAL PROVISIONS

All payments will be made to the Owner monthly unless otherwise agreed to. The minimum monthly payment must be at least \$100. If the monthly payment is less than \$100, the Owner will receive the Accelerated Value in one lump sum.

All values and benefits of the policy and any riders included in the determination of the Accelerated Value will be reduced by the same proportion as the reduction in the death benefit proceeds. The new premium for the policy and riders will be that which would apply had the policy and riders been issued for this reduced death benefit amount.

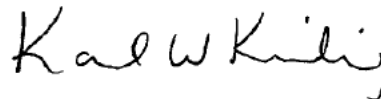
If you die before all payments have been made, your Beneficiary will receive the remaining monthly payments in one sum. This one sum value will equal the sum of the present value of the remaining payments discounted at the same interest rate used in determining each payment.

Death benefit proceeds payable under this payment plan option will be subject to any irrevocable beneficiary designation or prior assignment of the policy.

Death benefit proceeds may not be obtained under this payment plan option if: (a) you are required by law to use this option to meet the claims of creditors, whether in bankruptcy or otherwise or (b) you are required by a government agency to use this option in order to apply for, obtain, or keep a government benefit or entitlement.

The rider is subject to all of the provisions of the policy except where changed by this rider.

BANKERS LIFE AND CASUALTY COMPANY

A handwritten signature in black ink, appearing to read "Karl W. Kiliy".

Secretary

AMENDMENT RIDER

This rider is a part of the policy to which it's attached. It takes effect on the Date of Issue of the policy.

The "REINSTATEMENT" provision is deleted and replaced with the following:

REINSTATEMENT

The policy may be reinstated subject to the following:

1. Within 90 days of lapse without proof of insurability if your policy lapsed because of a Cognitive Impairment, as defined below. We must receive a statement from your Doctor verifying the Cognitive Impairment. Once we confirm the Cognitive Impairment with your Doctor, your policy will be reinstated if you pay all back premiums with interest compounded at the rate shown for reinstatement in the Schedule.

"Cognitive Impairment" means a deterioration or loss in intellectual capacity for which you were not diagnosed as having, not treated for and not medically advised to receive treatment for prior to the Date of Issue. The deterioration or loss must be measurable by clinical diagnosis or tests which reliably measure impairment in the following areas:

- a. short or long term memory;
- b. orientation as to person (who one is), place (one's location), and time (day, date and year); and
- c. deductive or abstract reasoning.

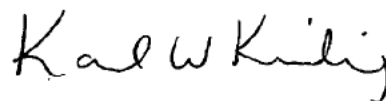
Diseases that can result in Cognitive Impairment include: amnesia, senile dementia and Alzheimer's disease.

"Doctor" means any licensed practitioner of the healing arts acting within the scope of his or her license in treating injury or sickness. "Doctor" doesn't mean you or a member of your family.

2. Within 5 years after the due date of the first unpaid premium if it wasn't previously surrendered. We'll reinstate only if we get: (1) proof satisfying us of your insurability; and (2) any past due premiums with interest compounded at the rate shown for reinstatement in the Schedule.

Any amount owed us on this policy must also be paid or reinstated with interest compounded at the policy loan rate then in effect. Money needed to reinstate this policy may be borrowed as a policy loan, subject to the terms of the "POLICY LOANS" provision.

BANKERS LIFE AND CASUALTY COMPANY



Secretary

DEFINITIONS

Words used in this policy have the following meanings. Additional definitions are found in specific policy provisions.

Date of Issue is the effective date of the policy. This date will be used to determine Monthly Anniversaries, Policy Years and Policy Anniversaries. The Date of Issue is shown on the Schedule.

Indebtedness means all outstanding loans on this policy, including loan interest.

Monthly Anniversary is the same date of each month as the Date of Issue.

Notice, Notify, Notifying are written requests and information We receive at Our Home Office, which You sign, and We accept.

Owner refers to the Owner of this policy as shown in the application unless changed by the Owner by Notice to Us. The Owner may be someone other than the Insured. See the Ownership provision of this policy.

Policy Anniversary is the same date each year as the Date of Issue.

Policy Year is one year from the Date of Issue and from each Policy Anniversary.

You or Your refers to the Insured. The Insured means the person named immediately next to the words Name of Insured on the Schedule. The Insured may or may not be the Owner

We, Us or Our refers to Bankers Life and Casualty Company.

BENEFICIARY

The Beneficiary is any person(s) or entity named as such in the application or as later changed.

If You die while this policy is in force, the Beneficiary will receive the Death Benefit provided by the policy and any rider(s).

The Owner may make the Beneficiary irrevocable. If there is an irrevocable Beneficiary, the Owner must obtain the written consent of that Beneficiary to any policy transactions except for payment of premiums and loan repayments.

If more than one person is named as Beneficiary, the Death Benefit will be paid in equal shares to the surviving Beneficiaries, unless otherwise provided. The interest of a Beneficiary who dies before You will pass to any surviving Beneficiaries unless the Owner specifies otherwise. If no Beneficiary survives You, the Owner will be the Beneficiary or the Owners estate if the Owner is You.

If the Beneficiary is "children," this means children born to or legally adopted by You. Payments to minors will only be made to a court-appointed guardian of the assets of the minor or to the minor at age of maturity.

We may rely on affidavits or other evidence in identifying the persons named as Beneficiary. Any payment We make in good faith based on this shall satisfy to that extent what We owe on the policy.

OWNER AND BENEFICIARY CHANGE

The Owner may change the Owner and the Beneficiary at any time during Your lifetime unless otherwise provided in a previous designation. Any change must be in written form satisfactory to Us.

Unless otherwise specified by the Owner, the change will take effect on the date signed by the Owner. The change will not apply to any payments made or actions taken by Us before We receive Notice.

SUICIDE LIMITS DEATH BENEFIT

If You commit suicide, while sane or insane, within two years after the Date of Issue of this policy or the effective date of any reinstatement, We will not pay a Death Benefit. We will terminate this policy and refund the premiums paid, less any Indebtedness.

PREMIUMS

HOW MUCH AND WHERE PAYABLE

The Schedule shows the premiums for the policy and any benefit riders attached on the Date of Issue. Premiums can be paid at Our Home Office or to one of Our authorized agents. If asked, We will give a receipt signed by one of Our officers and countersigned by the person receiving the premium. Any check should be payable only to Us and not to any agent or representative.

WHEN DUE AND HOW PAID

The first premium is due on or before the Policy Date (the "Policy Date" is the Date of Issue unless a different Policy Date is shown in the Schedule.) Each later premium is due on or before the day after the end of the period paid for by the preceding premium. Premiums for the policy, and any riders attached to it, are payable until the applicable Policy Anniversary that falls on, or next follows, Your age shown under "Payable to Age" in the Schedule, or until Your prior death.

If the "Payable to Age" in the Schedule is less than one hundred and twenty one (121), the policy has a limited premium payment period. Once premiums have been paid to the applicable Policy Anniversary that falls on, or next follows Your age shown under "Payable to Age" in the Schedule, this policy will continue in force, subject to the terms of the policy with no further premiums due. The "Payable to Age" period in the Schedule period cannot be changed after the Date of Issue of the policy.

Premiums may be paid annually, or at such other intervals as We permit. The intervals permitted as of the Date of Issue are shown in the Schedule. We may, after the Date of Issue, change the premium intervals or amounts (other than the annual premium interval or amount). But any such changes would occur only after sixty (60) days written notice to the Owner. Premiums may also be paid under an alternative premium payment plan if such plan is shown in the Schedule. We will add to the benefit payable any premium paid covering a period after the policy month of Your death unless We have waived this premium under a policy provision.

GRACE PERIOD

We will allow the Owner thirty-one (31) days from the premium due date to pay each premium after the first premium. This period is called the Grace Period. The policy will stay in force during this Grace Period. Any payments sent by United States mail shall be postmarked within the Grace Period. If You do not pay the overdue premium payment before the end of the Grace Period, this policy will terminate if the policy does not have a positive Net Cash Value on the day after the Grace Period ends. If a positive Net Cash Value exists on the day after the Grace Period ends, this policy could continue under one of the options under the If Premiums Are Not Paid When Due provision.

* If You die during the Grace Period, We will pay the Death Benefit under the terms of this policy, but We will deduct from it the premium needed to cover the period from the beginning of the Grace Period to the end of the policy month in which You died.

AUTOMATIC PREMIUM LOAN

This option can be chosen by Notifying Us in writing before the policy terminates for nonpayment of premium. If the Owner (and assignee, if any) chooses this option and a premium remains unpaid at the end of its Grace Period, We will take out a policy loan to pay the premium as of its due date provided the amount of the Indebtedness is less than or equal to the Maximum Loan Value. If the Maximum Loan Value is insufficient to pay the overdue premium at the premium mode then in effect, the policy will end, except as explained in the Benefit Options When Premium Is Not Paid On Time provision. We may also add to this loan any premiums needed to complete payments for the then current Policy Year. The entire loan will be subject to the terms of the Policy Loans provision. (In this policy "assignee" means any person or entity who has received an interest in this policy from the Owner.)

The Automatic Premium Loan option is not available if all outstanding Indebtedness exceeds the Cash Value. If the Automatic Premium Loan Option is chosen, You can later cancel this option at any time by Notifying Us.

PREMIUMS (Continued)

IF PREMIUMS ARE NOT PAID WHEN DUE

FAILURE TO PAY PREMIUM BY END OF GRACE PERIOD

This policy will end on the premium due date if the premium is not paid by the end of the Grace Period. The exceptions to this are explained in the Benefit Options When Premium Is Not Paid On Time provision.

BENEFIT OPTIONS WHEN PREMIUM IS NOT PAID ON TIME

If any premium is not paid by the end of the Grace Period, the Owner may choose a benefit option provided this policy has a positive Net Cash Value on the due date of the unpaid premium. One of the following options may be chosen: Net Cash Value; Reduced Paid-Up Insurance; or Extended Term Insurance. The Owner must choose an option within 60 days after the due date of the unpaid premium. That choice must be made by Notice to Us. These options are explained below:

1. **NET CASH VALUE:** The Owner may surrender this policy for its Net Cash Value.

In this policy, Net Cash Value is the Cash Value shown in column (1) in the Schedule under Table of Guaranteed Policy Values on page 2A, less any Indebtedness.

We may defer payment up to six (6) months from the date this choice is made.

2. **REDUCED PAID-UP INSURANCE:** The Owner may continue this policy as reduced paid-up insurance. We will use the Net Cash Value of this policy and Your age at that time to determine the amount of the paid-up insurance. The paid-up insurance amount will become the new Death Benefit. Under this option, no further premiums will be due. The benefit is payable at Your death.
3. **EXTENDED TERM INSURANCE:** The Owner may continue this policy as extended term insurance. The amount of the insurance will be equal to the Principal Sum of this policy, less any Indebtedness.

We will use the Net Cash Value of this policy and Your age at that time to determine when the extended term insurance ends. Under this option, no further premiums will be due. The Death Benefit is payable if You die before the insurance ends.

AUTOMATIC OPTION

If a premium is not paid within the Grace Period, and if the Owner makes no other choice, We will automatically put Option 3 in force as of the due date of the unpaid premium. If Option 3 is not available, We will automatically put Option 2 in force as of the same due date.

BENEFIT OPTIONS LIMITATION

Any insurance continued under these benefit options will not include additional benefits provided by a rider attached to this policy, unless the rider itself states otherwise.

GUARANTEED POLICY VALUES IN TABLE AND HOW DETERMINED

We have used certain mortality table(s) and interest rate(s) in determining the guaranteed values and Cash Value factor(s) for this policy. The Table of Guaranteed Policy Values on page 2A shows the Cash Value, reduced paid-up insurance and extended term insurance for this policy under columns (1), (2), and (3) along with the mortality table(s) and interest rate(s) used to determine these values as well as values not included in the table. The Table assumes nothing is owed Us on this policy. It also assumes that premiums have been paid to the end of each Policy Year shown. Values shown are for the end of the indicated Policy Years. If asked, We will tell the Owner the values for Policy Years or ages not shown in the Table.

BENEFIT OPTIONS WHEN PREMIUM IS NOT PAID ON TIME (Continued)

The method used to determine guaranteed Cash Value for each Policy Anniversary beyond those listed in the Table on page 2A is the present value of future guaranteed benefits less the present value of future Cash Value Factor premiums. The Cash Value Factor premium per \$1,000 is shown on the Table on page 2A. The method used to determine guaranteed paid-up values for each Policy Anniversary beyond those listed in the Table of Values is the amount of insurance that could be purchased by a single premium equivalent to the Net Cash Value at that time.

Any Net Cash Value and, any paid up insurance benefit and any extended term insurance available under this policy in the event of default in premium payment due at any time other than a Policy Anniversary, shall be calculated with allowance for lapse of time and the payment of fractional premiums from the last preceding Policy Anniversary.

Guaranteed policy values are greater than, or equal to the minimum values required by or pursuant to the NAIC Standard Nonforfeiture Law for Life Insurance, Model #808. Such method of computation has been filed with the Interstate Insurance Product Regulation Commission. Reserves on this policy will not be less than the minimum required by law.

SURRENDER OF REDUCED PAID-UP OR EXTENDED TERM INSURANCE

The Owner may surrender the reduced paid-up or extended term insurance at any time for its Net Cash Value at the time of surrender. If asked, We will tell the Owner the amount of this Net Cash Value at any time.

SURRENDER OF POLICY

While this policy is in force, You may surrender this policy for its Net Cash Value by sending Us Notice. We may require that You return the policy to Us upon surrender. The date of surrender will be the date We receive such Notice or later if indicated. All coverage under this policy will end on such date. The Cash Value on the date of surrender shall equal the Cash Value on the Policy Anniversary preceding the date of surrender adjusted for any additions to or subtractions from the Cash Value since the preceding Policy Anniversary, including without limitation any accrual of Indebtedness since the preceding Policy Anniversary. We reserve the right to defer payment upon surrender for six months after Our receipt of Notice of surrender.

REINSTATEMENT

If the premium is not paid by the end of the Grace Period, We will allow the policy to be put back in force, subject to the following:

1. the Owner's Notice in writing;
2. evidence of insurability satisfactory to Us;
3. payment to Us of all overdue premiums with interest compounded at the rate shown for reinstatement in the Schedule; and
4. reinstatement of the policy within five (5) years of the due date of the first unpaid premium.

The date of reinstatement will be the Monthly Anniversary on or next following the date We approve the Owner's application for reinstatement.

When this policy is reinstated, a new two year contestable period will apply with respect to statements made in the application for reinstatement. This policy may not be reinstated if it has been surrendered.

Any Indebtedness must also be paid or reinstated with interest compounded at the policy loan rate then in effect.

Money needed to reinstate this policy may be borrowed as a policy loan, subject to the terms of the Policy Loans provision.

POLICY LOANS**OWNER MAY BORROW MONEY**

The Owner may request a loan at any time while this policy is in force, except when the policy is on extended term insurance. This policy is assigned to Us as sole security for the loan.

POLICY LOANS (Continued)

LOAN AMOUNT AVAILABLE

The Maximum Loan Value of a new loan is equal to the Net Cash Value of this policy as of the end of the current Policy Year less any unpaid premiums to the end of the current Policy Year; and less any interest in advance to the end of the current Policy Year.

INTEREST ON THE LOAN

Interest on policy loans will be at a rate shown in the Schedule or at a lower rate set by Us. If We set a lower rate, We may later increase the interest rate again. Any increase will apply to outstanding loans. However, the interest rate will not be increased more than once a year, and no increase will be greater than one percent. In no case will the interest rate exceed the rate shown in the Schedule.

Interest is payable in advance. Unpaid interest will be added to the loan and bear interest at the same rate as the loan.

LOAN REPAYMENT

Any outstanding Indebtedness may be repaid in whole or in part at any time before Your death or within sixty (60) days after Your death if:

1. the proceeds for the policy have not been paid in cash or applied under a payment option;
2. the policy is in full force with no premium in default or is in force as paid-up insurance; and
3. any loan repayment, other than the balance due, must meet Our minimum amount rules in effect at the time.

TERMINATION

This policy will terminate if all outstanding Indebtedness exceed the Cash Value but not until at least thirty (30) days advance notice of termination has been mailed to the Owner and any assignee of record.

DEFERMENT

We may defer making a loan for not more than six (6) months after application for the loan is made unless the loan is to pay premiums to Us that are due on the policy.

HOW WE PAY POLICY BENEFITS

LUMP SUM PAYMENT

We pay all policy benefits in a single lump sum, unless agreed otherwise.

CHOICE OF OTHER PAYMENT PLANS

While You are living, the Owner may choose any payment plan set out below instead of the lump sum payment. If no choice has been made, the Beneficiary, after Your death, may make a choice. Any choice of a payment plan must be made by Notice to Us. Any election is subject to any payment We make or action We take before We receive Notice of a payment plan election. The Payee is the person to whom is to receive payments under a Payment Plan elected.

Benefits for Payment Plans at the time of their commencement will not be less than those that would be provided by the application of the proceeds to purchase a single consideration immediate annuity contract at purchase rates offered by Us at the time to the same class of annuitants whether the annuity benefits are payable in fixed or variable amounts or both.

PAYMENT PLANS

PLAN (1) BENEFIT LEFT WITH US WITH PAY OUT OF INTEREST - The benefit may be left on deposit with Us for an agreed upon period of time. We will pay interest on this amount. The interest rate will be at least 1.0% per year compounded yearly. If agreed in writing, all or part of the amount left with Us under this plan may be withdrawn or reapplied under another payment plan.

PLAN (2) MONTHLY PAYMENT FOR A CERTAIN NUMBER OF YEARS - We will pay the benefit in equal monthly payments for a fixed period not less than five (5) years and not over twenty-five (25) years. The minimum monthly payment will be based on interest of 1.0% per year compounded yearly.

HOW WE PAY POLICY BENEFITS (Continued)

PLAN (3) MONTHLY PAYMENTS OF A CERTAIN AMOUNT - The benefit may be left on deposit with Us at interest. We will make equal monthly payments of a chosen amount until the benefit and interest have been used up. The interest rate will be at least 1.0% per year compounded yearly.

PLAN (4) MONTHLY PAYMENTS FOR LIFE - We will pay the benefit in equal monthly payments during the lifetime of the Payee. This plan is not available to Payees age eighty-one (81) and above.

PLAN (5) MONTHLY PAYMENTS FOR LIFE WITH A GUARANTEED PERIOD - We will pay the benefit in equal monthly payments during the lifetime of the Payee. The lifetime payments may be chosen with a guaranteed payment period of ten (10) years.

The amount of the monthly payment for payment plans (4) and (5) will be based on: (1) the sex and age of each Payee as applicable to the plan selected; (2) the payment plan selected; (3) the 2012 Individual Annuity Reserve Table based on the Payee's age as applicable to the plan selected; and (4) 1.0% interest per year compounded yearly. The Payee age is the age (last birthday) when the first monthly payment is payable.

PLAN (6) ANY OTHER AGREED TO PAYMENT PLAN - We will pay benefits under any other payment plan agreed to between Us and the Owner or Beneficiary of this policy, as long as such plan does not disqualify this policy as insurance under applicable tax laws.

ADDITIONAL INTEREST AND LARGER PAYMENTS

If payment plan (1) or (3) is chosen, We may increase interest beyond 1.0% per year. The additional interest would be added on an anniversary of the date the benefits were applied under the payment plan.

It may happen that when payments are to begin for this policy under one of the payment plans described above, We will be paying additional interest or larger payments than those described. These will be in an amount and paid by a method determined by Us.

WHEN PAYMENTS BEGIN UNDER PAYMENT PLANS

We will make the first monthly payment under payment plan (1) one month after the benefit is placed under the plan. For payment plans (2) through (5), We will make the first monthly payment as soon as the benefit is placed under the plan.

DEATH OF PERSON RECEIVING PAYMENTS UNDER PAYMENT PLAN

If the person receiving monthly payments under payment plans (1) or (3) dies before receiving all payments owed, We will pay the benefit still on deposit with Us, and any interest still owed, in one sum to that person's estate, unless otherwise agreed. If the person receiving monthly payments under payment plans (2) or (5) dies before receiving all payments owed, We will calculate the one sum value of all remaining payments. Then We will pay this one sum value in a single payment to that person's estate, unless otherwise agreed. We will calculate the one sum value by discounting each remaining guaranteed payment from the date it is due to the date of the single payment. We will use the same interest rate for discounting as We used for determining each payment.

RESTRICTIONS ON PAYMENT PLANS

Except for the Owner, no one getting payments under a payment plan the Owner chose may do anything that would in any way change or affect the plan, unless otherwise stated by the Owner in the written election of the plan. No one, including the Owner, may change payment plans (4) and (5) once We have begun making payments. If benefits are payable to an association, partnership, corporation or fiduciary, benefits may be placed under a payment plan only if We agree.

Any payment plan chosen is subject to the rights of any assignee and of a beneficiary if such beneficiary's interest cannot be taken away. If this policy has been assigned, We may pay, in a lump sum, all that is due the assignee. This would apply even though the benefits of this policy are placed under a payment plan. Any money left over would, however, be applied under the payment plan chosen.

HOW WE PAY POLICY BENEFITS (Continued)

Minimum amount applied under any payment plan and the minimum amount of each payment must be at least twenty dollars (\$20.00). If the amount of each payment is not at least twenty dollars (\$20.00), We will pay the amount of the policy benefit in one (1) lump sum and Our payment obligations will be complete and this policy will terminate.

Under payment plans (4) and (5), We may require proof of the age of the person who gets the monthly payments. We may also, at any time, require proof that such person is still alive.

If this policy's Cash Value is left on deposit with Us under payment plan (1), We may postpone the withdrawal of any portion of it for up to six (6) months. We will pay interest on such amount during the postponement.

GENERAL PROVISIONS**BASIS OR CONSIDERATION FOR THE POLICY**

We insure You on the basis of the information given Us on the application and the payment of premiums for this policy.

ENTIRE CONTRACT

The entire contract consists of this policy, the attached application, any supplemental applications and any riders attached to this policy. All statements in the application will be, in the absence of fraud representations and not warranties. No statement will be used to void this policy, or to contest a claim under it, unless it appears in the application.

MODIFICATION OF POLICY

Only the President, a Vice President, the Secretary, or an Assistant Secretary of the Company has power on behalf of the Company to change, modify, or waive the provisions of this policy and then only in writing. No agent or person other than the above named officers has the authority to change or modify this policy or waive any of its provisions.

INCONTESTABILITY

We can contest the validity of this policy or any rider if there is a material misstatement in the application for the policy or any rider or a material misstatement in a request for reinstatement. Except in the case of fraud or for nonpayment of any required premium, this policy may not be contested after it has been in force during Your lifetime for two (2) years from the Date of Issue or the effective date of reinstatement. If You die during the contestable period, We may investigate the circumstances surrounding the original application and/or any application for reinstatement. A reinstated policy may be contested only with respect to material misstatements made in the application for reinstatement unless the original contestable period has not yet expired.

YOUR AGE

Unless indicated otherwise, when We refer to Your "age" in this policy We mean:

1. On the Date of Issue - Your age shown after "AGE AND SEX" in the Schedule; and
2. After the Date of Issue - Your age shown after "AGE AND SEX" in the Schedule plus the number of years (and parts of years) that have passed since the Date of Issue, unless a different policy date is shown in the Schedule.

MISSTATEMENT OF YOUR AGE AND/OR SEX

If Your age and/or sex is misstated in the application, the Death Benefit will be adjusted. The adjusted amount will be the Death Benefit the most current premium paid would have provided based on Your correct age and/or sex. The age shown on the Schedule is Your age as of the Policy Date. We will not terminate the coverage and refund the premiums if the misstated age is outside of the issue age range of the policy. The premium and benefit shall be extrapolated.

GENERAL PROVISIONS (Continued)

TERMINATION

This policy and its attached riders, if any, will terminate on the earlier of the following events:

1. the Owner requests that coverage terminates;
2. upon Your death;
3. upon the Maturity;
4. at the expiration of the Grace Period, unless the Net Cash Value can be used to keep this policy in force; or
5. when any Indebtedness on this policy exceed the Cash Value.

MATURITY DATE

The Maturity Date is the anniversary of the Date of Issue after You reach age one hundred and twenty one (121). If You are still alive on the Maturity Date, the Death Benefit, less any outstanding Indebtedness, will be paid to the Owner, and the coverage under this policy will terminate. No further benefits will be payable under this policy.

OWNERSHIP

This policy belongs to the Owner. During Your lifetime, the Owner has all rights, subject to the right of:

1. any assignee of record with Us;
2. any irrevocable Beneficiary; or
3. any restricted ownership.

The Owner may make changes, including change of Owner, by Notifying Us, during Your lifetime. The Owner must do this in writing on a form acceptable by Us. Unless specified by the Owner, any changes will take effect on the date the Notice is signed. Any change is subject to any payment We make or action We take before receiving Notice. A change of Owner does not change the Beneficiary. The rights of the Owner end on Your death.

ASSIGNMENT

The Owner can assign this policy. No assignment will be binding on Us unless it is in writing on a form acceptable to Us, signed by the Owner of the policy and received by Us at Our Home Office. Unless otherwise specified by the Owner, the assignment shall take effect on the date the Notice of assignment is signed by the Owner. We will not be responsible for the validity of any assignment. We will not be liable for any payments We make or action We take before We receive and record Notice of an assignment. Payments to an assignee will be made only in a lump sum, unless otherwise agreed to by Us. Any debt owed to Us, will be deducted prior to payment made to the assignee. The Owner's rights along with the rights of any Beneficiaries are subject to the approval of the assignee.

FIGURING POLICY YEARS AND ANNIVERSARIES

Policy Years and Policy Anniversaries are figured from the Date of Issue. The Date of Issue is shown in the Schedule.

DIVIDENDS - NON-PARTICIPATING

This is a non-participating policy. This policy does not share in Our earnings. We will not pay dividends on this policy.

WHERE POLICY BENEFITS ARE PAYABLE

We will pay policy benefits at Our Home Office. When policy benefits are paid, this policy must be turned in to Us.

PROOF OF DEATH REQUIRED

We will pay any Death Benefit under this policy as soon as We get due proof of death. Proof of the death will consist of a certified copy of the death certificate of the Insured, or other lawful evidence providing equivalent information, proof of the claimant's interest in the proceeds and any other evidence satisfactory to Us that We may require in order to investigate the claim. This payment is subject to all of the provisions of this policy.

GENERAL PROVISIONS (Continued)

INTEREST ON DEATH BENEFIT

Interest shall accrue and be payable from the date of death at the rate applicable to funds left on deposit with Us. Additional interest on the proceeds at the rate of 10% annually will be added beginning the date that is thirty-one (31) calendar days from the latest of Our receipt at Our Home Office of items (i), (ii), and (iii) below, to the date of payment of a lump sum (or the date funds are applied to a payment plan option if elected), where (i), (ii) and (iii) are:

- (i) date due proof of death is received by Us;
- (ii) the date We receive sufficient information to determine Our liability, the extent of the liability, and the appropriate payee legally entitled to the proceeds; and
- (iii) the date that legal impediments to payment of the proceeds that depend on the action of parties other than Us are resolved and sufficient proof of the same is provided to Us. Legal impediments to payment include, but are not limited to: (a) the establishment of guardianship and conservatorships; (b) the appointment and qualification of trustees, executors and administrators; and (c) the submission of information required to satisfy state and federal reporting requirements.

We will pay the proceeds under this policy as soon as practicable after We get due proof that the Insured has died while this policy is in force and that any other requirements have been satisfied. This payment is subject to all the provisions of this policy.

When We pay the proceeds, We will require the return of the policy. Any request for payment on proof of death under this policy must be sent to Our Home Office.

CLAIMS OF CREDITORS

To the extent permitted by law, policy benefits are not subject to the claims of creditors of a Beneficiary or any other person or entity getting the benefits.

CONFORMITY WITH INTERSTATE INSURANCE PRODUCT REGULATION COMMISSIONS STANDARDS

This policy was approved under the authority of the Interstate Insurance Product Regulation Commission and issued under the Commission standards. Any provision of this policy that on the provision's Date of Issue, is in conflict with Interstate Insurance Product Regulation Commission standards for this product type is hereby amended to conform to the Interstate Insurance Product Regulation Commission standards for this product type as of the provision's Date of Issue.

BANKERS LIFE AND CASUALTY COMPANY

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WHOLE LIFE INSURANCE POLICY

THIS POLICY INSURES YOU FOR YOUR LIFE UNTIL THE MATURITY DATE - THE DEATH BENEFIT IS PAYABLE ON YOUR DEATH - PREMIUMS ARE PAYABLE FOR PREMIUM PERIOD SHOWN IN THE SCHEDULE OR UNTIL YOUR DEATH - THIS POLICY IS NON-PARTICIPATING - IT DOES NOT PAY DIVIDENDS.